[Transferred to 4th March, 1993]

Revival of sick textile units in Gujarat

77. SHRI ANANTRAY DEVSHANKER DAVE: Will the Minister of FINANCE be pleased to state:

(a) whether Government have issued directives to the financial institutions for providing necessary financial assistance to revive the sick textile industrial units in Gujarat State;

(b) if so, what steps are being taken to cover the maximum sick textile units;

(c) what is the number of sick units in Gujarat in regard to which instructions have been issued to the concerned financial institutions to provide financial assistance;

(d) the average allocation of funds to each textile mill and the conditions of approval of financial assistance; and

(e) what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) No, Sir.

(b) to (e) Do not arise. However, detailed guidelines have already been issued by the Reserve Bank of India (RBI) regarding formulation/implementation of rehabilitation packages in respect of sick/weak units considered potentially viable for their revival. Rehabilitation packages, inter-alia provide for funding of existing dues of banks and financial institutions with extended period for repayment thereof in a phased manner, interest concessions, grant of fresh term loans as also fresh working capital facilities.

Reconstitution of Board of Directors

78. SHRI SATISH PRADHAN:
DR. NARREDDY THULASI REDDY:

Will the Minister of FINANCE be pleased to state:

(a) whether the reconstitution of Board of Directors for RBI and other nationalised banks is overdue;

(b) if so, what are the details of the steps taken in this regard and the names of the directors finalised for various boards;

(c) what is the normal tenure/term of tse Board, its composition and guidelines for the nomination on these Boards and when were these boards constituted last; and

(d) whether Government are considering the revision of criteria and guidelines for nominatjon on such Boards to make them more effective with provisions for nomination of competent SC/ST persons?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) to (d) The Board of Directors of Reserve Bank of India and the nationalised banks are continuing entities and vacancies that arise are filled up from time to time. In terms of the provisions contained in section 8 of the Reserve Bank of India Act, 1934, the Central Board of Directors of the Reserve Bank of India shall consist of, among others, 10 non official directors to be nominated by the Central Government. These directors hold office for a period of four years and thereafter until their successors are nominated. At present, eight non official directors, appointed during 1983—86, are in position. Though their four year tenure has expired, they are continuing in position pending appointment of their successors as per the provisions of the Reserve Bank of India Act, 1934.

In terms of the provisions contained in clause 3 of the Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970/1980, the Board of Directors of each of the 20 nationalised banks shall consist of, among others, 9 non official directors as per the details given below:—

— one director to represent the interests of the depositors;